



Adele M Korczak
215 Shuman Blvd.
NAPERVILLE, IL 60563-8458
Phone: (630) 961-7035
Fax: (630) 961-7020
Email: AKORCZAK@travelers.com

June 29, 2009

Hal Miller
GALLAGHER/A JRMS (0HJ660)
2 PIERCE PL 6TH FL
ITASCA, IL 60143

RE: MONTANA ASSOCIATION OF COUNTIES JOINT POWERS INSURANCE AUTHORITY (covering the following members, see named insured schedule)

Commercial Crime Policy - CONDITIONAL BINDER
Form F-1697 (07/97)

Dear Hal,

Travelers Casualty and Surety Company of America is pleased to conditionally bind coverage for **Commercial Crime** Insurance.

<u>Insuring Agreements</u>	<u>Limit of Insurance</u>	<u>Deductible</u>	<u>Premium</u>
Cvg Frm O - Public Emp. Dis. per Loss	\$500,000.00	\$50,000.00	
Cvg Frm B - Forgery Alterations	\$500,000.00	\$50,000.00	
Cvg Frm C1 - Money & Sec on Premises	\$500,000.00	\$50,000.00	
Cvg Frm C2 - Money & Sec - Messenger	\$500,000.00	\$50,000.00	
Cvg Frm D1 - Other Property, Premises	\$500,000.00	\$50,000.00	
Cvg Frm D2 - Other Property, Messenger	\$500,000.00	\$50,000.00	
Cvg Frm F - Computer Fraud	\$500,000.00	\$50,000.00	
Total Premium			\$41,897.00

Policy Number: 103934831

Policy Period: July 01, 2009 to July 01, 2010

Endorsements (The titles & headings are for convenience only. Please refer to the policy and endorsements for a description of coverage):

CR-BL002	10-00	Conditional Binder Letter
ILT-1018	09-04	Terrorism Disclosure Notice
IL-0180	06-95	Montana Changes - Concealment, Misrepresentation or Fraud
IL-0243	06-89	MT Changes
IL-0167	07-92	MT Changes-Conformity with Statutes
F-995	01-62	Named Insured Schedule
F-2693	10-01	Include Treasurer or Tax Collector
CR-1010	01-89	Add Blanket Excess Limit-Insurance for Specified Joint Insured
CR-1027	01-86	ERISA Welfare & Pension Plan Compliance
CR-1044	12-93	Add Faithful Performance of Duty

This Conditional Binder of Insurance is expressly conditioned upon the receipt by Travelers of the premium set forth above in full, and receipt and satisfactory review by Travelers of the following:

- 1 2007 audited financial statement
- 2 2008 balance sheet

(such items the "Underwriting Information").

This policy will not take effect unless the Underwriting Information is received **on or before July 29, 2009**. If you do not submit the Underwriting Information **on or before July 29, 2009** or **do not pay the premium when due** we will assume that you **do not want this policy**.

Furthermore, if any of the Underwriting Information states anything which is materially different from representations made to Travelers and/or its representatives thus far in the application process for the Policy, Travelers reserves the right to exercise any remedy which it may have in law or equity, including without limitation, rescission of the coverage offered hereunder.

Sincerely,

Adele M Korczak

CR-BL002 (10-00)